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Union Potomac Company

Charters of the Union Potomac Company...

Washington

1836

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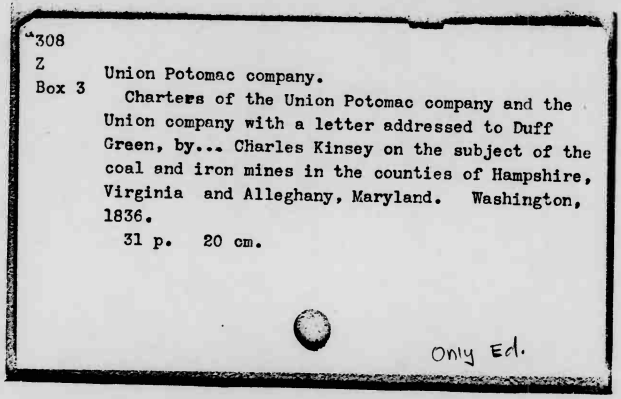

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Box 3 Union Potomac company.
Charters of the Union Potomac company and the Union company with a letter addressed to Duff Green, by... Charles Kinsey on the subject of the coal and iron mines in the counties of Hampshire, Virginia and Alleghany, Maryland. Washington, 1836.
31 p. 20 cm.

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No. 7.

CHARTERS

OF THE

UNION POTOMAC COMPANY,

AND

THE UNION COMPANY,

WITH A

LETTER ADDRESSED TO DUFF GREEN, BY THE HON. CHARLES KINSEY, ON THE SUBJECT OF THE

COAL AND IRON MINES

IN THE COUNTIES

Of Hampshire, Virginia, and Alleghany, Maryland.

WASHINGTON:
DUFF GREEN, PRINTER.
1836.

VIRGINIA CHARTER.

AN ACT TO INCORPORATE THE UNION POTOMAC COMPANY.

WHEREAS it is represented to the General Assembly of the State of Virginia that DUFF GREEN and his associates have purchased several tracts of land near the mouth of Savage river, containing valuable mines of coal, iron, and other minerals, and that great advantage will arise to the people of this State by working the same, and the construction of a canal or slack-water navigation, with a railroad or railroads, connecting their several mines with the Chesapeake and Ohio canal, the Baltimore and Ohio railroad, or such other railroad or railroads as now are, or may hereafter be, authorized by this State; therefore,

SECTION 1. *Be it enacted by the General Assembly*, That DUFF GREEN, JAMES LYONS, BEVERLY R. WELLFORD, WILLIAM M. GREEN, RICHARD K. CRALLE, ARCHIBALD M. GREEN and ROBERT HORD, and all and every person or persons who may become subscribers according to the mode hereinafter prescribed, their successors and assigns, shall be and they are hereby incorporated by the name of the UNION POTOMAC COMPANY, for the purposes and with the privileges and immunities hereinafter described, defined and granted, and by that name shall be a body politic and corporate, in fact and in law, and may sue and be sued, plead and be impleaded, in all courts of justice and elsewhere. And the said company shall have power and authority, at any time after the passage of this act, to purchase, receive in donation, possess and enjoy, retain,

demise, grant, lease, alien and sell, under the restrictions and limitations hereinafter mentioned, lands, heriditaments, and water privileges, rights, goods, chattels, and effects, necessary or useful for the construction, erection, and carrying on of a canal or slack-water navigation, and a railroad or railroads connecting their mines and manufactories with the Chesapeake and Ohio canal, the Baltimore and Ohio railroad, or any other railroad or railroads which now are, or may hereafter be, authorized by this State, and for the construction, erection and carrying on of mills and manufactories of iron and other articles, and for the opening and working of their said mines, and for the transportation of the products thereof to market, and for the successful prosecution of the powers and privileges herein granted; provided, the said company shall at no time possess in this State more than twenty thousand acres of land. And the said company shall have perpetual succession, and power to make and use a common seal, the same to change and renew at pleasure, and to adopt and carry into execution such laws, ordinances and regulations as shall by its directors be adjudged necessary and convenient for the government and management of the said company, and the same to change, alter, repeal, annul and re-enact; provided the same be not contrary to the constitution and laws of the United States or of this State.

Sec. 2. *And be it further enacted*, That the capital stock of the said company shall consist of ten thousand shares of one hundred dollars each, of which the lands and mines of the said Duff Green and his associates shall constitute a part, at a price to be agreed upon by the commissioners authorized to receive subscriptions to the capital stock of the said company, and the directors of the said company shall have power to increase their capital to such an amount as may be found, from time to time, convenient and necessary for the accomplishment of the objects of their incorporation; provided the same does not exceed twenty thousand shares.

Sec. 3. *And be it further enacted*, That the subscription to the said capital stock of the company shall be opened under the direction of Duff Green, James Lyons, Beverly R. Wellford, William M. Green, Richard K. Cralle, Archibald M. Green, and Robert Hord, or a majority of them, at such time and place as they shall designate, giving at least ten days notice in one or more of the newspapers printed in the cities of Washington, Baltimore and Richmond, and that each subscriber shall thereupon pay to the said commissioners ten dollars on each share.

Sec. 4. *And be it further enacted*, That the management of the business and concerns of the said company shall be vested in nine directors, five of whom shall be a quorum to do business.

Sec. 5. *And be it further enacted*, That in all elections and on all on questions concerning the management and business of said company, each share shall be entitled to one vote, and that the directors shall, at their first meeting or as soon thereafter as may be, appoint one of their number to be President, and shall also, in the same manner, appoint a Treasurer and such other officers and agents as they may see proper, for conducting the affairs of the company, who shall severally hold their offices during the pleasure of said directors, who may demand and require of the said officers, or any of them, security for the faithful discharge of their respective duties in such manner and form as they may think proper.

Sec. 6. *And be it further enacted*, That the first board of directors shall be chosen under the superintendence of the commissioners before named, or of a majority of them, at such time and place as they may designate, to continue in office for one year, and that the subsequent elections for directors shall be holden annually thereafter at a meeting of the stockholders at such time and place as the directors for the time being may designate, they giving at least twenty days notice in at least one newspaper printed in the cities of Richmond and Baltimore; and if an election of directors should not be made on the day when, in pursuance of this act, it ought to be made, the corporation shall not for that cause be considered as dissolved, but it shall and may be lawful to hold such election at any other time, giving public notice thereof in manner

aforesaid; and until such election be made, the directors for the time being shall continue in office; and in case of vacancy in the office of director, by death, resignation, removal or otherwise, the other directors may supply such vacancy or vacancies, from time to time, for the unexpired term of the director or directors whose place is so supplied.

SEC. 7. *And be it further enacted*, That it may be lawful for the said company to erect a canal or slack-water navigation from the Chesapeake and Ohio canal, in and along and near the bank of the Potomac, to such point or points thereon as they may deem it expedient to terminate the same; and also to construct such railway or railways from the said mines or manufactories to the said canal or slack-water navigation, or to the Baltimore and Ohio railroad, or to any other railroad authorized by this State, as they may deem necessary for the successful working and carrying on of their said mines and manufactories.

SEC. 8. *And be it further enacted*, That it shall be lawful for the said company, from time to time, to construct, make, erect, and form, such embankments, reservoirs, aqueducts, locks, wiers, gates, ways, bridges, and other works, as the said directors may deem convenient and necessary for the uses and purposes aforesaid, and to repair and improve the same for the better carrying on and management thereof. And it shall and may be lawful for said company, by the president, directors, officers, agents, engineers, superintendents, or contractors, or any other person or persons by them employed, from time to time, and at all times hereafter, to enter upon all lands, whether covered with water or not, for the purposes contemplated by this act, doing no unnecessary damage; and when a location of the said canal, or slack-water navigation, and the said railroad or railroads or other improvements, shall be determined by the directors, or a majority of them, from time to time, and a survey thereof, showing the lands necessary for the same, shall have been made by an engineer or other person employed by said company, and deposited in the office of the county

court of the county in which the land lies, then it shall be lawful for the said company, their agents, engineers, contractors, superintendents, or other person or persons employed by them, to enter upon, take possession of, and use all and singular such lands and premises, subject to such compensation to be made therefor as is hereinafter directed.

SEC. 9. *And be it further enacted*, That when the directors, aided by a competent engineer, shall have determined on the location of said canal, slack-water navigation, railroad or railroads, or other improvements, they, or a majority of them, shall make and sign a description of the same, and cause it to be filed in the office of the county court of the county in which the land lies, which being done, and not before, the said company may take possession of such lands as they may not have acquired by purchase, and which may be necessary for the construction of said canal, slack-water navigation, railroad, railroads, or other improvements as aforesaid, together with all other lands and premises as may be convenient and necessary for the uses and purposes aforesaid, subject to the restrictions and conditions hereinafter provided.

SEC. 10. *And be it further enacted*, That where any lands that may be useful for the said improvements shall not be made a free gift by their owner or owners to said company, then said company shall pay to the owner or owners of such lands such compensation as shall be mutually agreed upon between them; and in case the said company cannot agree with such owner or owners in relation thereto, or if such owner or owners be feme covert, under age, non compos mentis, or reside out of the State, then it shall and may be lawful for the said company, and they are hereby required without delay, from time to time, and at all times, to cause a survey or surveys and a map or maps to be made of any of the land requisite and useful for the purposes aforesaid, or appropriated or intended to be appropriated as aforesaid, and the quantity thereof, and the same survey or map to exhibit to the judge of the circuit superior court for the county in which the same is situated, giving at least ten days notice in

writing to the parties of the time and place of such exhibition, by serving the same on such owner or owners, and every of them, if resident in the State at the time, and, if not, by advertising the same in one or more newspapers published in the city of Richmond or Washington for at least sixty days:—And thereupon it shall be the duty of the said judge to certify such survey or map under his hand, and cause the same to be filed and recorded in the office of the court of the county in which the land lies, there to remain as a public record, and also at the same time and place, by writing under his hand, to appoint five discreet and disinterested freeholders of the State of Virginia as appraisers, who shall, before they enter upon the duties of their appointment, severally take and subscribe an oath or affirmation, before some person authorized to administer oaths, faithfully and impartially to perform the duties required of them by this act; and it shall be the duty of the said appraisers, or a majority of them, if requested so to do by the owner or owners, or by the company, to make a just and equitable estimate and appraisement of the lands and also of the damages, if any there be, that each owner may sustain, for the uses and purposes aforesaid, the said appraisers giving ten days notice, in manner aforesaid, of the time and place of meeting to make such appraisement, and shall certify the same under their hands and seals, acknowledging the same before some person authorized to take the acknowledgment of deeds, and shall cause the same to be filed and recorded in the office of the county court in which the land lies, there to remain as a public record. And the said company shall, before they enter upon, take possession of, or use the said lands and premises, except for the survey and location above mentioned, pay or tender the damages so assessed, to the person or persons respectively entitled to the same, or in case such owner or owners shall be feme covert, under age, non compos mentis, or reside out of the State, the said company shall pay the same into the circuit superior court in whose jurisdiction the land lies, to be disposed of under the order of the said court, according to the respective rights and interests of the

proprietors, agreeably to law; and immediately thereupon, the rights, property, and interests of the person or persons so compensated and paid, in and to the premises so appropriated, described, and paid for, shall be vested in the said company:—And if default be made in such payment, the owner or owners may sue and recover of said company the amonnt of such assessment, or bring an action of ejectment for the lands, at his or their option. Provided, that for good cause shown by either of the parties within ninety days from the filing of said assessment, the said judge in court at the next term shall order a re-assessment to be made, in manner aforesaid, which shall be returned to and acted upon by him as the original assessment might be, and provided also that either party feeling themselves aggrieved by the judgment of the said court upon the said assessment, may appeal therefrom to the court of appeals in the manner prescribed by law in other cases of appeal.

Sec. 11. *And be it further enacted*, That the capital stock of the said company shall be deemed personal property, and that all shares of stocks, at any time owned by any stockholder, shall be transferable on the books of the company in such manner as the by-laws shall ordain, but all debts due or payable to the company, and all outstanding engagements with it, shall be satisfied previously out of said stock before such transfer can be made, and before any dividend or dividends shall be paid upon such share, unless by consent of the directors. And when the company shall be formed, the stock subscribed shall be paid in such instalments and at such times as the president and directors shall from time to time require; and, in default of payment, the directors may offer at public sale so many of the shares in default as may be sufficient to discharge the sum then due and unpaid on the shares thus in default, and the purchaser of the shares thus sold shall become a stockholder, and be subject to the same rules and regulations, and entitled to the same privileges, rights, and emoluments, as original subscribers under this act; provided, no payment shall be demanded until at least sixty days notice thereof shall have been given in some news-

paper printed in the city of Washington, nor shall any share be sold by the president and directors as herein authorized without twenty days like notice thereof.

Sec. 12. *And be it further enacted*, That every director, treasurer, and all such other officers as the directors may require so to do, shall, before he or they act as such, take an oath or affirmation for the due and faithful execution of his or their office.

Sec. 13. *And be it further enacted*, That nothing in this act shall be construed to impair the rights of any person or persons to an action against said company, their agents, workmen, or servants, for any damage done to his, her, or their lands, heriditaments, and premises, by the construction of said improvements, when such person or persons have not been agreed with by said company, or their damages paid or satisfied by the said company, under the provisions of this act.

Sec. 14. *And be it further enacted*, That if the said canal or slack-water navigation be not commenced in two years, and the same shall not be completed to Cumberland within seven years from the passing of this act, the authority to construct the same shall cease.

Sec. 15. *And be it further enacted*, That this act shall be a public act, and the said canal and other improvements therein contemplated shall be deemed public works, and all persons, and any person or persons, who shall in any wise damage or injure the same, shall be liable to be proceeded against and punished in like manner as if the injury or damage had been done to any other public work; and that it shall be the duty of the president and directors of the board of public works, from time to time, to prepare and fix a tariff of tolls and rates of transportation, which it shall and may be lawful for the said company to ask and receive of all persons before they shall be entitled to use the said canal, slack-water navigation, or railroad or railroads, respectively; and to this end, while the said works are in progress, and annually after the same shall have been completed, the president and directors of the said company shall report to the president and directors of the board of

of public works a statement showing the amount of the capital stock expended in the construction of the said canal or slack-water navigation, and of the said railroad or railroads, the amount of the tolls received during each preceding year, the expenses and charges incurred during the same period, and the net annual profit or loss on the capital so expended, and if, from this statement and such other evidence as shall be offered, the president and directors of the board of public works shall be satisfied that the net average profits for the next succeeding year will not equal six per centum per annum, then the said president and directors of the board of public works shall so augment the tolls or rates of transportation, as the case may be, as to make them sufficient in their estimation to yield such annual profit of six per cent. per annum; and if the said board of public works shall be satisfied upon the evidence aforesaid that the net annual profits will exceed the rate of fifteen per centum on the capital stock expended, then they shall so diminish the tolls or rates of transportation hereby allowed, as to make them only sufficient in their estimation to yield an annual net profit of fifteen per centum, and in computing the profits similar toll shall be charged on the freight boats or vessels of the company as is charged on the freight boats or vessels of others.

Sec. 16. *And be it further enacted*, That if the State of Virginia shall, in the prosecution of any general scheme of improvement within the term of ten years from the passage of this act, require the use of the said canal or slack-water navigation, or if the Chesapeake and Ohio canal company, for the purpose of continuing that work to the Ohio, shall, within the term of five years, require the said canal or slack-water navigation as a part thereof, then and in that case it may be lawful for the State of Virginia or the said Chesapeake and Ohio canal company, as the case may be, upon the payment to the said company of the sum expended in the construction thereof, with proper allowance for interest, deducting the profits which may have arisen from tolls, to take possession of the said canal or slack-water navigation; and the right and property

therein, upon the payment to the company of the cost thereof as aforesaid, shall be vested in the State of Virginia, or the said Chesapeake and Ohio canal company, becoming possessed thereof as aforesaid.

Sec. 17. *And be it further enacted*, That the said company may and are hereby empowered to unite with any company or companies chartered by the State of Maryland for similar purposes.

Sec. 18. *And be it further enacted*, That nothing herein contained shall be so construed as to prohibit the Legislature of this State from authorizing the construction of roads or other improvements through the lands of the said company, in the same manner, and to the same extent, as if they were the property of individuals.

Sec. 19. *And be it further enacted*, That nothing herein contained shall be so construed as to lessen, impair, or in any way affect any rights or privileges possessed by or vested in the Chesapeake and Ohio canal company, or any other company incorporated by this State, and that the Legislature reserves the power to authorize any other company hereafter to be incorporated to connect with the improvements herein provided for; and that any company hereafter to be incorporated, or individual, shall have liberty to transport on the canal in his or their boats, or on the said railroad or railroads in the cars and carriages of the company, any passengers, goods, wares, or merchandise, on the payment of such tolls as are herein prescribed to be established by this act: And, moreover, the said company shall keep in repair a sufficient number of cars or carriages for the speedy conveyance of all passengers and transportation of all goods, wares, and merchandise of any person or persons or body corporate whatever; and the goods, wares, and merchandise of the company shall not be transported on the aforesaid canal or slack-water navigation or railroads to the exclusion of the goods, wares, and merchandise of other persons, nor shall the privilege herein granted the company to unite with other railroads, canals, or slack-water

navigation, be construed to give any further privilege than the transportation of the goods, wares, and merchandise of said company from their own works to market.

Sec. 20. *And be it further enacted*, That this act shall take effect and be in force from and after the passage thereof, and that so much thereof as relates to the construction and working of mills, manufactories, and coal and iron mines, shall continue in force for the term of fifty years; provided, nevertheless, the Legislature may, at any time after thirty years, alter, modify, or repeal, so much of the same as empowers the said company to erect and carry on mills and manufactories and to work their coal mines.

State of Virginia, *City of Richmond, to wit:*

I, George W. Munford, Clerk of the House of Delegates and Keeper of the Rolls of Virginia, do hereby certify and make known that the foregoing is a true copy of an act of the Legislature of Virginia, passed February 2d, 1836.

Given under my hand this fourth day of February, 1836.

GEORGE W. MUNFORD,

Clk. Ho. Del. and Keeper of the Rolls of Virginia.

MARYLAND CHARTER.

AN ACT TO INCORPORATE THE UNION COMPANY.

WHEREAS it is represented to this General Assembly that DUFF GREEN and others, his associates, have purchased several tracts of land at or near the mouth of Savage river, in Alleghany county, containing extensive and valuable mines of coal, iron, and other minerals; and that the interests of this State will be promoted, and the trade of the Chesapeake and Ohio canal and Baltimore and Ohio railroad, in which the State has so large a pecuniary interest, will be greatly increased by the working of said mines, and by the construction of a canal, or of a slack-water navigation by lock and dam, with appropriate railways connecting said mines and the extensive and valuable mineral region in which they are situate with the Chesapeake and Ohio canal and the Baltimore and Ohio railroad: Therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That DUFF GREEN, JAMES LYONS, BEVERLY R. WELFORD, WILLIAM M. GREEN, RICHARD K. CRALLE, ARCHIBALD M. GREEN and ROBERT HORD, and all and every person or persons who may become subscribers in the manner hereinafter prescribed, shall be and they are hereby incorporated by the name of "THE UNION COMPANY," for the purposes of making, constructing, keeping in repair, and carrying on a canal or slack-water navigation by lock and dam, from the basin of the Chesapeake and Ohio canal, at or near Cum-

berland, in, along, or near the Potomac river, to the mouth of the Savage river, in Alleghany county, and thence, up said river and the Potomac river and George's creek, to such point or points on said rivers and George's creek as they may deem it expedient to terminate the same at, and of connecting the same or the Baltimore and Ohio railroad with their mines and manufactories by such railway or railways as they may deem necessary for that purpose; and also for erecting, constructing and carrying on mills and manufactories of iron and other articles, of which iron is a component part, and for opening, working and transporting to market the produce of their mines, lands, mills and manufactories; and for the purchase, transportation, and sale of goods, chattels and effects; and that for said purposes they shall be a body politic and corporate by the name aforesaid, and as such shall have power to obtain by purchase or gift, to hold and lease or sell all such property as they may require for the purpose aforesaid: Provided that the said company shall at no time hold or possess in this State, for its said mines and manufactories, more than thirty thousand acres of land; and shall not purchase more than ten thousand acres of said land subsequent to the organization of said company and that by said name the said company shall have succession, and may sue and be sued, and may have a common seal, which they may alter at pleasure, and may have and exercise for the purposes aforesaid, under the restrictions herein mentioned, the powers usually incident to corporations.

Sec. 2. *And be it enacted*, That the capital stock of said company shall consist of ten thousand shares of one hundred dollars each, of which the lands and mines of the said Duff Green and his associates may constitute a part, at a price to be made known by the commissioners authorized to receive subscriptions to the capital stock of said company, at or before the times of subscription; and which price or value shall be estimated and fixed by disinterested persons, one of whom shall be appointed by the Governor and Council, one by the above named proprietors, and the third by

these two; and who, or a majority of them, shall estimate and fix, on oath, the value of said lands and mines, and make return thereof in writing to the said commissioners before they shall receive any subscriptions to the said capital stock; and the president and directors of said company shall have power from time to time to increase the capital stock to such an amount as may be found necessary for the accomplishment of the objects of this incorporation, provided that the same does not exceed thirty thousand shares.

Sec. 3. *And be it enacted*, That the subscriptions to the capital stock of said company shall be received under the direction of Duff Green, James Lyons, Beverly R. Welford, William M. Green, Richard K. Cralle, Archibald M. Green, and Robert Hord, or a majority of them, who shall act as commissioners at such times and places as they shall designate, they giving at least ten days previous notice in one or more newspapers printed in the cities of Baltimore and Washington, and elsewhere if they deem it necessary; and each subscriber shall pay at the time of subscription, to the commissioners receiving the same, the sum of ten dollars on each share by him or them subscribed.

Sec. 4. *And be it enacted*, That the management of the business and concerns of said company shall be vested in nine directors, who shall be stockholders and citizens of the United States, any five of whom shall be a quorum for the transaction of its business; that the first board of said directors shall be elected by the subscribers under the superintendence of the commissioners aforesaid, at such time and place as they may designate, they giving at least twenty days previous notice thereof in at least one newspaper printed in each of the cities of Baltimore and Washington; that the subsequent elections of directors shall be made annually thereafter, and after a like previous notice at a general meeting of the stockholders to be convened for that purpose at such time and place as may be fixed by the by-laws of said company; that if any election of directors should not be made on the day when it ought to be made,

such election may be made after like notice at any time within six months thereafter, and the president and directors for the time being shall hold and exercise their respective offices until a new election is made; and that in all elections, and on all questions touching the business or concerns of said company, each share shall be entitled to one vote.

Sec. 5. *And be it enacted*, That every board of directors of said company shall, at their first meeting after their election, or as soon thereafter as is practicable, appoint one of their own body to be President of said company, and shall in the same manner appoint a Treasurer, and such other officers and agents as they may deem necessary for managing the affairs of said company, who shall hold their offices at the pleasure of the president and directors, and shall give such security as may be prescribed by the by-laws of said company; and that every director of the company, its treasurer, and such other officers as may be required to take the same by the by-laws of said company, shall take an oath or affirmation, as the case may be, that they will honestly and faithfully perform the duties of their respective offices.

Sec. 6. *And be it enacted*, That the president and directors of said company shall be, and they are hereby, invested with all the rights and powers necessary for the construction, repair and carrying on of a canal not exceeding in dimensions the Chesapeake and Ohio canal, at Cumberland, or of a slack-water navigation in the river Potomac, by lock and dam, beginning the said canal or lock and dam navigation, in connection with the Chesapeake and Ohio canal, at or near Cumberland, and continuing the same in, along, or near to the Potomac river to the mouth of the Savage river, in Alleghany county, and thence in, along, or near to the said river, George's creek and the Potomac river, to such point or points thereon as they may deem it expedient to terminate the same at, and also to construct such railway or railways, to connect their mines and manufactories with said canal or slack-water navigation, or the Baltimore and Ohio railroad, as they may deem it necessary or expedient for the successful working of said mines, and of the mills and manufactories aforesaid; and that, for that purpose, the said president and directors shall have power to make, construct, establish, and keep in repair, all and any such work or works as they may find necessary or useful for constructing, keeping in repair, or carrying on said canal or lock and dam navigation and railways, with their proper appurtenances, and may also employ all such agents, and make all such contracts and purchases, and take and hold all such gifts and grants of property, or of any interest in the same, as may be found necessary for the purposes aforesaid.

Sec. 7. *And be it enacted*, That the president and directors of said company may agree with the owner or owners of any land or of any interest in the same, or of any earth, timber, gravel, or stone, which may be wanted for the construction or repair of said canal or lock and dam navigation and railways, or their appurtenances; and if they cannot agree, or if such owner or owners be a feme covert, unknown, non compos mentis, under age, or out of the state or county, then on application by said president and directors or their agents to any justice of the peace of the county in which said lands, timber, stone, earth and gravel lie, the said justice shall issue his warrant, under his hand and seal, to the sheriff of the county to summon a jury of eighteen inhabitants of said county not related to the parties, nor interested in the property to be valued, to meet on or near to the property to be valued, at a day named in the warrant, not less than ten nor more than twenty days after the issuing of the same; and the sheriff shall on its receipt summon said jury accordingly, and when the jury meets, if twelve or more attend, shall qualify all attending as jurors by administering to them, before they act as such, an oath or affirmation, as the case may be, that they will justly and impartially value the damages which such owner or owners will sustain by the taking of the property required by the company; and if at least twelve do not attend, the sheriff shall immediately summon as many more as may be necessary to make up that number, and shall then qualify the jury in

the same manner; and the said jury are hereby instructed, in estimating said damages, to consider the benefit which will accrue or has accrued to such owner or owners from the construction of said canal or lock and dam navigation or railway for which it is wanted, and to make the proper allowance for such benefit in their verdict; and the inquisition thereupon taken shall be signed by the sheriff and at least twelve of the jury, and returned by said sheriff to the office of the clerk of the county court, and unless good cause be shown against it, it shall be affirmed by said county court at the term after it is returned, and shall then be recorded by said clerk amongst the land records of said county; but if any such inquisition be set aside, the said court may, at its discretion, as often as it may be necessary, direct another to be taken and returned, which shall be confirmed as aforesaid; and every such inquisition as to land shall ascertain the bounds of the land so valued, and the valuation, when confirmed by the court, shall be conclusive against the parties, and shall be paid by the said president and directors to such owner or owners, or his, her, or their legal representatives, and when paid or tendered shall entitle the said company to all the estate or interest of such owner or owners in the property so valued; and if the valuation be refused when tendered, or the party to whom it is due be unknown, it may afterwards be recovered of said company without interest or costs.

Sec. 8. *And be it enacted*, That as soon as a valuation of the property wanted shall have been made by a jury, in the manner prescribed in the preceding section, the said president and directors, or their agents, may immediately enter upon, take, and use the property so valued; and the valuation, when confirmed, shall be a bar to all actions by the person or persons against whom such valuation is made for so entering upon or using the said property after such valuation is made.

Sec. 9. *And be it enacted*, That the capital stock of said company shall be deemed personal property, and that the shares of said stock may be transferred on the books of said company in

such manner as its by-laws may direct, but all debts due the said company by the stockholders wanting to make the transfer, and all outstanding engagements on which he is then liable to said company, shall be paid or satisfied out of said stock or otherwise, before any transfer of any of said stock can be made, and before any dividends can be paid upon the same, except by the special permission of the president and directors of said company; and when the said company shall be organized, the amount due upon the subscriptions to its capital stock, shall be paid in instalments at such times as the president and directors may require the same to be paid, they giving at least sixty days notice of the demand of any instalment, in at least one newspaper printed in each of the cities of Baltimore and Washington; and in default of payment of any instalment, the president and directors may offer at public sale so many of the shares in default as may be sufficient to discharge the sum then due on the same, and the purchaser thereof shall hold the same subject to the same regulations and with the same rights as if they had been originally subscribed by him.

Sec. 10. *And be it enacted*, That if the said canal, or lock and dam navigation, be not completed from Cumberland to the mouth of George's creek within two years after the completion of the Chesapeake and Ohio canal to Cumberland, then the authority to construct the same, shall wholly cease and be void.

Sec. 11. *And be it enacted*, That the said canal, lock and dam navigation, or any part thereof, as soon as it is completed, shall be and remain for ever navigable as a public highway for the transportation of persons or property of every description, upon the payment to the said company, or their agents, of tolls, in conformity with a tariff that shall from time to time be established by the president and directors of said company, with the approbation of the persons who may represent this State in joint stock companies, incorporated to make roads and canals. Provided always, that the said tariff shall be so framed as to yield a net profit to said company, which shall not be less than six per cent. upon

the capital expended upon the said canal and lock and dam navigation, and the necessary appurtenances, nor shall the said tariff exceed the rates now chargeable by law upon the Chesapeake and Ohio canal, whenever the trade thereon shall be sufficient at that rate to yield a net profit of six per cent. as aforesaid; and that it shall be the duty of the president and directors of said company, whilst the said canal or lock and dam navigation is in progress, and annually thereafter, to report to the Legislature a statement showing the amount expended by said company in construction of the same and its works, the amount of tolls received during the preceding year, the amount of expenses during the same period, and the net profit on the capital expended; and that if it shall appear from the same, or be otherwise proved that the net profits of the company on that part of their capital so expended in the preceding year shall have exceeded fifteen per cent., then the Legislature of this State, shall have power to make such reduction of said tolls or rates of transportation as shall be found sufficient to reduce them to fifteen per cent.; and that the said president shall semi-annually at such times as the by-laws of said company shall direct, make and declare a dividend of the net profits of said company.

And whereas it appears to this General Assembly that a canal or lock and dam navigation from Cumberland to the mouth of Savage river, will be conducted through a fertile portion of Alleghany county, and will terminate at a mineral region of great extent and boundless mineral resources hitherto inaccessible, and to remain comparatively useless and unproductive unless some communication with the same be opened by such an improvement as is contemplated by this act; and that although the full extent of the mineral wealth of that region is as yet but imperfectly developed, yet enough is known, and particularly as to the extensive coal and iron mines lying there in close connection with each other, to induce this General Assembly to bestow its fostering care in giving life and activity to these great sources of public wealth; And whereas it also appears that, apart from the direct benefits to

result to the people of this State from opening the navigation of the Chesapeake and Ohio canal to the remote borders of Alleghany, and bringing to light and use these great elements of State wealth, the trade and interests of the Chesapeake and Ohio canal, and of the Baltimore and Ohio railroad, will be greatly enhanced by the completion of the improvements contemplated by this act; and this General Assembly, in full view of all these results, and earnestly desiring their accomplishment, is willing by proper inducements to stimulate individual energy and individual wealth to the completion of a work involving such public benefits: Therefore,

Sec. 12. *And be it enacted*, That as soon as the company incorporated by this act shall have commenced the construction of a canal or lock and dam navigation to extend from the Chesapeake and Ohio canal, at or near Cumberland, to the mouth of Savage river, the said company shall have power to insure against losses by fire or water, or other casualties, to receive endowments or deposites of personal or mixed property, in trust, to grant annuities, to contract for reversionary payments, to make all kinds of contracts in which the casualties of life and interest of money are concerned, to acquire and dispose of goods and effects, to provide for the investment of such parts of the funds of the company as they may desire to invest in stock and mortgages in such manner as they may deem most beneficial, and in general to exercise and enjoy such other rights and privileges as are granted by this State to the American Life Insurance and Trust Company, subject to all the conditions, restrictions, and limitations of the said company; but that if the said canal or lock and dam navigation be not completed to the mouth of Savage river within the time prescribed by the tenth section of this act for the completion of the same, then all the rights, powers, and privileges granted by this section to said company shall wholly cease, and the said company shall not thereafter hold or exercise said rights, powers and privileges, or any of them.

SEC. 13. *And be it enacted*, That if the Chesapeake and Ohio Canal Company, for the purpose of continuing the said canal to the Ohio river, by the route of the Potomac river, shall require the canal or lock and dam navigation of the company as part thereof, at any time within the term of three years after the Chesapeake and Ohio canal shall have been completed to Cumberland, the said Chesapeake and Ohio Canal Company shall be entitled to and may take possession of the same for said purpose, upon payment or tender to the president and directors of the company incorporated by this act, of the sum expended by it in the construction of its said canal or lock and dam navigation, and their appurtenances, with legal interest thereon, deducting the net profits which may have arisen from tolls or transportation on the same.

SEC. 14. *And be it enacted*, That the company incorporated by this act may and is hereby empowered to unite with any company chartered by the State of Virginia, with authority to make or construct similar improvements in or along the Potomac, above Cumberland; and that the right to take or unite a canal or canals, or slack-water navigation, from or to any part of the aforesaid canal or slack-water navigation, in any direction, is hereby reserved to the State of Maryland, and to any company or companies which may be hereafter incorporated for that purpose by the said State; provided, that in taking or uniting such canal or canals, or slack-water navigation, and in using the waters of the canal or slack-water navigation aforesaid, or of the various streams connected therewith, no impediment or injury shall be done to the navigation of the canal or slack-water navigation aforesaid.

SEC. 15. *And be it enacted*, That all such parts of this act, as relate to the establishment, working, or carrying on of mills, mines or manufactories, and all the powers, rights and privileges granted to said company by the twelfth section of this act, may be modified or repealed by the Legislature of this State at any time after thirty years from the passage of this act.

We hereby certify the aforegoing to be a true copy from an original act, entitled "An act to incorporate the Union Company," which passed both branches of the Legislature of Maryland, at December session, eighteen hundred and thirty-five. Given under our hands, at the city of Annapolis, this thirtieth day of March, one thousand eight hundred and thirty-six.

GEORGE G. BREWER,
Clerk House Delegates, Md.
JOS. H. NICHOLSON,
Clerk Senate, Md.

A LETTER

ON THE

SUBJECT OF THE COAL AND IRON MINES.

WASHINGTON CITY, DEC. 18, 1835.

SIR: Having lately visited the coal region in the neighborhood of Cumberland and the mouth of Savage, in compliance with your request I give a statement of my observations. The mines in the neighborhood of Frostburg seem to be a northern termination of an extensive coal district, bounded by the west branch of Will's creek on the north, Savage mountain on the west, and Dan's mountain on the east. The space between these mountains is from six to seven miles, and is cut by George's creek, which rises near Frostburg and runs nearly south to Westernport, where it meets the north branch of the Potomac, which, after passing for many miles between the same ranges of mountains and in the same formation, here breaks through Dan's mountain: on the eastern slope of which the rocks, which in the coal region are horizontal, become perpendicular, confirming a general impression that the coal does not extend east of Dan's mountain. This coal field is most singular in its character and formation. In the vicinity of Frostburg there are high hills and deep valleys presenting a uniformity of four distinct strata of coal, from three to ten feet thick, based upon a bed of nodular argilaceous oxide of iron; the veins of coal, uniformly passing horizontally through the hills, are found in all of them at the same level, with a very gradual inclination to the west

sufficient to carry off the water. On leaving Frostburg and passing down the valley formed by George's creek, I noticed the same uniformity of stratafication until I reached Westernport, a distance of eighteen miles; the hills however are more precipitous, the coal in many places exposed to view, and the facilities for mining operations much greater. But it was after passing the mouth of Savage that my mind was lost in admiration of the most extraordinary exhibition of the boundless treasure, deposited there by Him whose hand has fashioned the earth, and whose breath hangs out the heavens as a curtain for it. I do not believe that there is on the face of the globe a more interestingly grand and magnificent exhibition of mineral deposite. Here the Potomac bursts through the mountain, which on the Virginia side is nearly perpendicular, and Nature, stripped of her covering, exhibits her resources of inexhaustible wealth, and displays at one view the incalculable riches contained in this region of coal and iron. This point, known as Brandt's mines, is embraced within your purchase, passing several miles up the river and four or five miles into Virginia. The mountain was estimated to be fourteen hundred feet high, is based upon rich nodular oxide of iron, commencing at the river and rising to a vein of coal three feet; then sand stone twenty-five feet; then coal two feet again; sand stone; then six feet more of coal; then sand stone, and a vein of coal four feet, covered by sand stone; then a seven foot vein of coal, above which is a body of brown iron ore of indeterminate thickness—this ore is called by the miners shell ore of a rich quality; this is succeeded by a large vein of coal which is from fifteen to twenty feet in thickness. Judging from the uniformity of the formations which are continued from Westernport to Frostburg, and appearing wherever they have been examined for in the same altitudes, there can be no doubt that these strata continue throughout your purchase in Virginia; and as the river lies at the base of the mountain the proceeds of the mines could be passed at once from them into boats in the river by a shoot or funnel. As these mines lay on the east of the river and their almost

imperceptible dip is to the west, it follows that they will require no draining.

In connexion with the inexhaustible supply of coal for transportation and commerce, I do not believe that there is on the face of the globe (and it is a subject upon which I have read and enquired much) a situation so well adapted to the manufacture of iron. The peculiar elevation of the several veins of coal and iron ore dispenses with the necessity of carriage. On the beautiful flat of the river works could be erected, and all the furnaces and mills could be supplied with coal and ore from the mouth of the mine itself, by means of a simple slide or funnel, and none but those who have seen the premises can well conceive the extent of water-power or of the facility and very small expense by which the water of the Potomac can be used for working mills of every description.

In answer to your question of what would be the expense of making a ton of pig or bar iron, as I am not a practical manufacturer of iron, we must arrive at the probable cost by analogy. When this subject was under investigation before the Committee of the House of Representatives, the evidence concurred in stating that the cost of charcoal necessary to produce a ton of bar iron is from forty to forty-five dollars per ton; the quantity of coal necessary to produce the same result could be delivered at the works on the Potomac for one dollar, and the iron ore, which in most furnaces costs from five to ten dollars per ton, could be delivered at these works for one dollar; it may be reasonable therefore to infer that iron, in any of its various characters of cast, rolled, or hammered, in consequence of a combination of water-power, coal, and ore being brought under the greatest advantages to the same spot, might be made at your mines in that relative advantage; or that there would be a saving of from forty-five to fifty dollars per ton in the manufacture of bar iron, with a correspondent saving in the manufacture of cast iron. Your lands on the Maryland side, extending from the Potomac across the ridge separating it from the Savage river, and including that stream, a distance of near two miles, affords upon the

Savage valuable mill sites, with nearly the same facilities for manufacturing iron. The lands between the rivers are capable of the highest agricultural improvement; the soil is a dark rich loam, producing the black walnut of a large growth, also locust of a large size, interspersed with the common trees of the forest.

To your inquiry of whether the coal will answer for the purpose of making iron by the first process, without charring or coaking, I can only refer to the opinions of several of the most distinguished chemists in this country, who have analyzed it. The analysis made by Dr. Jones, of Washington city, gives carbon 78, bitumen 19, earthy matter 3; by Dr. Jackson, of Boston, carbon 77.09, bitumen 16.05, allumina and iron 3.06, silica, 2; Wm. Hays of Boston, absorbed water 1.94, bitumen 15.60, carbon 77.86, white silax 4.60. Such a coincidence of analysis tests its accuracy, but it is further confirmed by that of Professor Ducatel, of Baltimore, and Mr. Chiltor, of New York, all concurring in the total absence of sulphur. Several of these gentleman have given their opinions that this coal will make iron by the first process and without coaking. Several experimental operative owners of iron works have declared without hesitancy their belief of its answering all the purposes and on my return from the mines, when at Harper's Ferry, I saw and conversed with the workmen employed by the government who have used it for a number of years, and they considered it to be equal to charcoal in the manufacture of the finest cutlery, and used it in its natural state. The iron ore of your mine appears to be of the finest character of kidney or nodular ore, and yields from forty-five to fifty per cent.

Iron ore, associated with coal, has long been considered the greatest source of the commercial prosperity and national wealth of Great Britain; they furnish the materials for machinery and the power which puts her machinery in motion. When I contrast your mines with those of Great Britain—yours openly exposed to view, lying in horizontal strata, free from all impurities, and of a quality to be used without the expenses and wasteful operations of

charring or coaking, while that in England lies many hundred feet under ground, is raised at great expense, and then coaked before it is used in the manufacture of iron—the advantages in your favor are so great that it is obvious that a proper application of capital and skill will not only supersede the necessity for importation from abroad, but enable you to enter into successful competition with the manufactures of England and Sweden, in the markets of the world.

CHARLES KINSEY.

GEN. DUFF GREEN.

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